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Honorable Johns F. Carter
Regional Director
San Francisco Regional Office
Federal Deposit Insurance Corporation
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, California 94105

September 12, 2005

Dear Mr. Carter:

I would like to take a few minutes of your time to express my very real concern of Wal-Mart's pending application for deposit insurance for it's pending Utah based ILC.

From personal experience having been credit manager at a local national building supply corporation several years ago, Wal-Mart did not hesitate to run their accounts payable to us 90+ to 240+ days past due before payment. I was not allowed to pursue collection of this due to the fact it was a "national account". Again, having worked as credit manager at a retail copier store I had the opportunity to see Wal-Mart treat this small company the same way they did the large national company.....**dictating they would do business with you only on their terms, if you want to do business with them.....**I guess companies still have the right to choose who they do business with in our free country. Do you think anyone has told Wal-Mart that they are going to be a C.O.D. customer during the last twenty five years for being a slow pay?? Small companies have a tremendous disadvantage when "competing" with Wal-Mart. I wonder how many small companies have went bankrupt while waiting for their payment from Wal-Mart?

I currently am employed as the Collection Officer in charge of this bank's past due loans and believe that one of our **safety and soundness issues** relates directly to our past due loans in banking and in account receivables for retail and wholesale businesses. Anytime you start combining the banking and commerce industries I believe you are tempting the fate of safety and soundness issues of our entire country.

Wal-Mart seems to have a disregard for minimum wage workers that need help the most when according to newspaper articles state they have had them work off the clock. How fortunate a community must be to have an ongoing competition in the market place, however, at what price should the community have to pay between other businesses and it's citizens!

2433 RANGE LINE
JOPLIN, MISSOURI 64804

802 MAIN STREET
JOPLIN, MISSOURI 64802

1503 MacARTHUR
WEBB CITY, MISSOURI 64870

2316 MAIDEN LANE, STE. 1
JOPLIN, MISSOURI 64804

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JOPLIN, MISSOURI 64801

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Page 2

I have read various news stories depicting Wal-Mart's disregard for local, state and federal laws. Ethics are a basic and extremely important part of the banking industry along with adherence to our various regulatory laws and guidelines. I truthfully cannot picture Wal-Mart as not being or becoming a prejudiced and predatory lender.

Wal-Mart in the banking industry is NOT what the banking industry, financial community nor our country needs. I recommend you give consideration as to why the banking industry is so strongly regulated and why it is so important to keep banking and commerce separated, Congress was concerned in speaking to this matter in the Gramm-Leach-Bliley Act.

As such, I strongly urge and recommend the pending application for deposit insurance for Wal-Mart Utah based ILC be denied.

Sincerely,

Richard Johnson
Collection Officer

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